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Stock code: 601668

Abbreviation: CSCEC

No.: Interim 2020-033



中國建築股份有限公司

CHINA STATE CONSTRUCTION ENGRG . CORP. LTD

Announcement on Proposed Additional Financing Guarantee in 2020

The Board of Directors of the Company and each member of the Board of Directors guarantee that the contents of the public announcement contain no false or misunderstanding statements or major omission, and they are jointly and severally liable for the truthfulness, accuracy and completeness of the said contents.

Important Notes:

- The 37th meeting for the second session of the Board of Directors considered and approved the Proposal on Financing Guarantee in 2020 for China State Construction Engineering Corporation Limited. In 2020, the Company plans to add new financing guarantee of RMB 20 billion to its subsidiaries.
- This Proposal shall be submitted to the 2019 general meeting for deliberation.
- There are no overdue external guarantees for the Company.

I. Description of Newly-added Financing Guarantee in 2020

In order to meet the needs of China State Construction Engineering Corporation Limited (hereinafter referred to as the "Company") in business development, and to better support the financing of subsidiaries, and considering the financing guarantee requirements of subsidiaries and the current status of the Company's guarantee business, the 37th meeting for the second session of the Board of Directors considered and approved the Proposal on Financing Guarantee in 2020 for China State Construction Engineering Corporation Limited. In 2020, the Company plans to add new financing guarantee of RMB 20 billion to its subsidiaries. It is agreed to submit this proposal to the general meeting for deliberation. Please refer to the following for details:

Unit: RMB 100 million

Category of Subsidiaries	Name of Subsidiaries	Proposed Newly-added Financing Guarantee
Total		200.0
Overseas subsidiaries	China Overseas Holdings Limited, China Construction America, China Construction South Pacific, China Construction Middle East and overseas bond issuance SPVs of CSCEC.	100.0
Specific subsidiaries	China Construction Infrastructure, China Construction Fangcheng, China Construction Communications, China Construction Science and Industry, China State Decoration, China State Construction Development,	60.0

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	China Construction Installation, West Construction, etc.	
Subsidiaries including the Engineering Group	China Construction First Group Corporation Limited, China Construction Second Engineering Division Corp. Ltd, China Construction Third Engineering Division Corp. Ltd, China Construction Fourth Engineering Division Corp. Ltd, China Construction Fifth Engineering Division Corp. Ltd, China Construction Sixth Engineering Division Corp. Ltd, China Construction Seventh Engineering Division Corp. Ltd, China Construction Eighth Engineering Division Corp. Ltd, CSCEC Xinjiang Construction & Engineering (Group) Co., Ltd, etc.	40.0

1. The above-mentioned financing guarantee amount is subject to the amount reviewed and approved by the Company's general meeting. Within the above-mentioned financing guarantee quota, the Company may appropriately adjust and use the guarantee quota between different types of subsidiaries according to actual operating conditions and specific guarantee business requirements.

2. Among the above-mentioned financing guarantee quotas, the Company provides a maximum quota of RMB 17 billion for its wholly-owned subsidiaries, a maximum quota of RMB 3 billion for its holding subsidiaries, and it is capped by RMB 20 billion. The guarantee quota for a wholly-owned subsidiary, the secured party, could be transferred to other wholly-owned subsidiaries, and the guarantee quota for a holding subsidiary, the secured party, could be transferred to other holding subsidiaries.

3. The above-mentioned financing guarantee quota shall be effective from the date of issuance of the resolution by the general meeting, and shall expire on the date of the issuance of the resolution of the next annual general meeting.

II. Basic Information of the Secured Party

The secured party refers to the subsidiaries of the Company on above-mentioned guaranteeing matters, as in attached table.

III. Signing of the Guarantee Agreement

After the annual guarantee quota is approved by the general meeting, every guarantee business that occurs within the quota will strictly follow the Company's internal approval procedures. After the guarantee business is approved, the Company issues relevant resolution documents, and the Board of Directors authorizes its Chairman to sign the guarantee agreement and other relevant legal documents.

In principle, the Company and its subsidiaries are not allowed to provide guarantees for units outside the scope of the Company's consolidated statements, and such guarantees are not covered by the new financing guarantee quota. If such a case has to happen, it will be submitted to the Company's Board of Directors and the general meeting for approval.

IV. Opinions of the Board of Directors

On April 24, 2020, the 37th meeting of the Company's second session of the Board of Directors considered and approved the Proposal on Financing Guarantee in 2020 for China State Construction Engineering Corporation Limited and agreed to submit the proposal to the general meeting for deliberation. The independent directors of the Company reviewed and issued opinions of consent.

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V. The Cumulative Quantity of External Guarantees and the Quantity of Overdue Guarantees

As of December 31, 2019, the balance of the Company's external guarantees (excluding guarantees to wholly-owned and holding subsidiaries) was RMB 5.542 billion, accounting for 2.0% of the Company's most recent audited net assets. The balance of guarantees provided by the Company to its wholly-owned subsidiaries was RMB 31.059 billion, and that for its holding subsidiaries was RMB 2.314 billion, all together RMB 33.373 billion, accounting for 12.0% of the Company's most recent audited net assets. There are no overdue external guarantees.

VI. List of Documents for Reference

1. Resolutions of the 37th Meeting of the 2nd Session of the Board of Directors of CSCEC
2. Opinions from Independent Directors of China State Construction Engineering Corporation Limited

The above is hereby announced.

The Board of Directors of China State Construction Engineering Corporation Limited

April 24, 2020

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Basic Information of the Secured Party

(Data available by the end of 2019. Unit: RMB 100 million)

No.	Name of the Secured Party	Relation to the Guarantor	Registration Location	Legal Representative	Business scope	Total asset	Total liabilities	Net asset	Net profit	Revenue	Major contingencies that affect the solvency of the secured party
1	China Construction First Group Corporation Limited	Wholly-owned	Beijing	Luo Shiwei	Building construction and infrastructure investment	888.64	694.88	193.76	17.76	1,241.56	None
2	China Construction Second Engineering Division Corp. Ltd	Wholly-owned	Beijing	Shi Yu	Building construction and infrastructure investment	1179.92	924.89	255.03	27.89	1,447.83	None
3	China Construction Third Engineering Division Corp. Ltd	Wholly-owned	Wuhan, Hubei	Chen Huayuan	Building construction and infrastructure investment	2,119.50	1,624.96	494.54	70.34	2,600.05	None
4	China Construction Fourth Engineering Division Corp. Ltd	Wholly-owned	Guangzhou, Guangdong	Lu Zunrong	Building construction and infrastructure investment	868.55	698.14	170.42	7.87	833.63	None
5	China Construction Fifth Engineering Division Corp. Ltd	Wholly-owned	Changsha, Hunan	Tian Weiguo	Building construction and infrastructure investment	1,494.05	1,207.93	286.13	27.92	1,213.70	None
6	China Construction Sixth Engineering Division Corp. Ltd	Wholly-owned	Tianjin	Zhang Aimin	Building construction and infrastructure investment	641.16	531.41	109.75	2.95	343.84	None
7	China Construction Seventh Engineering Division Corp. Ltd	Wholly-owned	Zhengzhou, Henan	Fang Shengli	Building construction and infrastructure investment	1034.44	808.75	225.69	15.39	821.93	None

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8	China Construction Eighth Engineering Division Corp. Ltd	Wholly-owned	Shanghai	Xiao Rongchun	Building construction and infrastructure investment	2,038.90	1,597.39	441.51	66.99	2,461.10	None
9	China Construction Fangcheng Investment & Development Group Co., Ltd.	Wholly-owned	Beijing	Chen Ying	First-class land development, investment and operation, etc.	628.43	472.49	155.94	6.26	79.78	None
10	China Construction Communications Engineering Group Co., Ltd.	Wholly-owned	Beijing	Cheng Xianyong	Building construction and investment management	182.13	136.20	45.93	0.75	91.71	None
11	China State Decoration Group Co., Ltd.	Wholly-owned	Beijing	Tao Shengfa	Building construction and decoration	168.77	145.27	23.5	2.45	174.65	None
12	China State Construction Development Co., Ltd.	Wholly-owned	Beijing	Zhu Zijun	Building construction and green engineering	25.16	12.11	13.05	-0.43	29.08	None
13	China Construction Industrial & Energy Engineering Group Co., Ltd.	Wholly-owned	Nanjing, Jiangsu	Tian Qiang	Building construction and installation	151.34	117.63	33.71	-5.99	167.81	None
14	CSCEC Xinjiang Construction & Engineering (Group) Co., Ltd.	Holding	Urumuqi, Xinjiang	Xu Aijie	Building construction and infrastructure investment	422.91	304.26	118.65	6.17	359.80	None
15	China West Construction Group Co., Ltd.	Holding	Urumuqi, Xinjiang	Wu Wengui	Production and sales of high-performance pre-mixed concrete and raw materials, and R&D and promotion of new technologies and new processes	224.35	132.12	92.23	7.34	228.96	None
16	China Overseas Holdings Limited	Wholly-owned	Hong Kong	Not applicable	Building construction, real	8,204.02	5,568.29	2635.73	383.42	2,222.15	None

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					estate development, and infrastructure investment						
17	China Construction America	Wholly-owned	U.S.A	Yuan Ning	construction contracting, project management, real estate development, etc.	152.31	131.21	21.1	-6.19	99.15	None
18	China Construction (South Pacific) Development Co. Pte. Ltd.	Wholly-owned	Singapore	Not applicable	Building construction and relevant affairs	52.19	35.63	16.56	1.80	66.78	None
19	China State Construction Engineering Corporation (Middle East) (L.L.C)	Wholly-owned	UAE	Yu Tao	Building construction and relevant affairs	71.31	70.55	0.76	0.17	91.61	None
20	China State Construction Finance (Cayman) II Limited	Wholly-owned	Cayman Islands	Not applicable	Not applicable	-	-	-	-	-	None